

## UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK

FEDERAL HOUSING FINANCE AGENCY, etc., : 11 Civ. 6188 (DLC)

Plaintiff,

v.

JPMORGAN CHASE & CO., et al., :

Defendants.

FEDERAL HOUSING FINANCE AGENCY, etc., :

Plaintiff,

v.

FIRST HORIZON NATIONAL CORP., et al., :

Defendants.

FEDERAL HOUSING FINANCE AGENCY, etc., :

Plaintiff,

v.

SG AMERICAS, INC., et al., :

Defendants.

FEDERAL HOUSING FINANCE AGENCY, etc., :

Plaintiff,

v.

ALLY FINANCIAL INC., et al., :

Defendants.

11 Civ. 6193 (DLC)

11 Civ. 6203 (DLC)

11 Civ. 7010 (DLC)

RECEIVED  
U.S. DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK  
4/23/2013  
BY [unclear]  
RECORDED  
4/23/2013  
4-23-2013

STIPULATION AND [PROPOSED] ORDER

WHEREAS Plaintiff the Federal Housing Finance Agency (“FHFA”), as conservator for the Federal National Mortgage Association (“Fannie Mae”) and the Federal Home Loan Mortgage Corporation (“Freddie Mac”), commenced the above-captioned actions (the “Actions”) on September 2, 2011 against JPMorgan Chase & Co. (“JPMorgan Chase”); J.P. Morgan Securities LLC (f/k/a J.P. Morgan Securities Inc.) (“J.P. Morgan Securities”); EMC Mortgage LLC (f/k/a EMC Mortgage Corporation) (“EMC”); Bear Stearns & Co., Inc. (“BSC”); Structured Asset Mortgage Investments II Inc. (“SAMI”); Bear Stearns Asset Backed Securities I LLC (“BSABS”), and other entities and individual defendants (collectively, the “Defendants”) involved in the solicitation, offering, marketing, and sale of residential mortgage-backed securities identified in the complaint;

WHEREAS FHFA has alleged that BSC, EMC, SAMI, and BSABS were involved in the solicitation, offer, marketing, and sale of certain residential mortgage-backed securities (AABST 2005-5, AHM 2005-1, AHM 2005-4, BALTA 2005-10, BALTA 2006-1, BALTA 2006-2, BALTA 2006-3, BALTA 2006-4, BSABS 2005-HE12, BSABS 2006-AQ1, BSABS 2006-HE2, BSABS 2006-HE4, BSABS 2006-HE5, BSABS 2006-HE7, BSABS 2006-HE8, BSABS 2006- HE9, BSABS 2006-HE10, BSABS 2007-FS1, BSABS 2007-HE1, BSABS 2007- HE2, BSABS 2007-HE3, BSABS 2007-HE4, BSABS 2007-HE5, BSABS 2007-HE6, BSABS 2007-HE7, BSMF 2006-SL5, BSMF 2006-SL6, BSMF 2007-AR3, BSMF 2007-SL1, BSMF 2007-SL2, GPMF 2005-AR5, GPMF 2006-AR3, LUM 2006-3, NCMT 2007-1, PCHLT 2005-4, SACO 2007-1, SACO 2007-2, SAMI 2006-AR4, FHAMS 2005-AA12, SGMS 2006-FRE2, and RAMP 2005-RS9 collectively, the “Bear Stearns Securitizations”).

WHEREAS FHFA has alleged that BSC was the lead underwriter for the Bear Stearns Securitizations and offered and sold securities issued in connection with the Bear Stearns Securitizations to Fannie Mae and Freddie Mac;

WHEREAS FHFA has alleged that BSC was merged and consolidated with J.P. Morgan Securities following JPMorgan Chase's acquisition of The Bear Stearns Companies, Inc. ("BSI");

WHEREAS JPMorgan Chase and J.P. Morgan Securities have agreed, in the interests of streamlining discovery and trial in these Actions, not to contest that J.P. Morgan Securities is the successor-in-interest to BSC;

WHEREAS, BSC was also an underwriter of FMIC 2006-3, which is a securitization at issue in the case captioned *FHFA v. Merrill Lynch & Co., Inc., et al.*, No. 11 Civ. 6202 (DLC);

WHEREAS JPMorgan Chase and J.P. Morgan Securities have agreed to stipulate to certain other facts regarding transactions and relationships among JPMorgan Chase, J.P. Morgan Securities, BSI, BSC, EMC, BSABS and SAMI;

WHEREAS FHFA agrees to withdraw Request Nos. 7 and 33 from Plaintiff FHFA's Fourth Request for the Production of Documents, dated July 23, 2012.

**IT IS HEREBY STIPULATED AND AGREED** by and between the undersigned counsel for FHFA and counsel for the Defendants:

- (1) J.P. Morgan Securities will not contest or dispute in these Actions, or in connection with any appeal of any order or judgment entered in these Actions, that on or about October 1, 2008, J.P. Morgan Securities merged into and with BSC and is successor-in-interest to BSC;

- (2) On or around May 30, 2008, BSC Merger Corporation, a wholly owned subsidiary of JPMorgan Chase, merged with and into BSI, with BSI continuing as the surviving corporation and resulting in BSI becoming a direct, wholly owned subsidiary of JPMorgan Chase;
- (3) BSI converted into The Bear Stearns Companies LLC on or about July 16, 2008;
- (4) On or about July 31, 2008, BSC, together with its subsidiaries, was distributed from BSI to JPMorgan Chase, thereby becoming a wholly owned subsidiary of JPMorgan Chase;
- (5) The Bear Stearns Companies LLC is currently a wholly owned subsidiary of JPMorgan Chase;
- (6) J.P. Morgan Securities is currently an indirect, wholly owned subsidiary of JPMorgan Chase;
- (7) EMC, BSABS and SAMI are currently wholly owned subsidiaries of The Bear Stearns Companies LLC and are currently indirect subsidiaries of JPMorgan Chase;
- (8) BSABS and SAMI are special purpose vehicles, do not have any operations or employees and were created for the sole purpose of transferring the mortgage loans from sponsors of certain residential mortgage-backed securitizations to the securitization trusts;
- (9) Counsel for JPMorgan Chase and J.P. Morgan Securities represent that they have authority to enter into this Stipulation on behalf of JPMorgan Chase, J.P. Morgan Securities, and their affiliates;

(10) This Stipulation shall be binding on all successors-in-interest to JPMorgan Chase and J.P. Morgan Securities, which will take all steps necessary to ensure such; and

(11) This Stipulation is for these Actions only and does not bind the parties to the Actions in any other litigation, arbitration or proceeding.

*So ordered -*

*Hanise Cole*  
*April 23, 2013*

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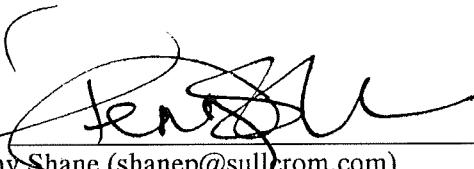
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Mortgage LLC, Structured Asset Mortgage  
Investments II Inc., Bear Stearns Asset Backed  
Securities I LLC, WaMu Asset Acceptance  
Corporation, WaMu Capital Corporation,  
Washington Mutual Mortgage Securities  
Corporation, Long Beach Securities Corporation  
and certain of the Individual Defendants*

**SO ORDERED:**

By:

The Honorable Denise L. Cote, U.S.D.J.

*[Signature]*